

**DEPARTMENT OF REAL ESTATE**

PO Box 187000

Sacramento, CA 95818-7000

916 227-0770



March 13, 2009

Amerifund Inc  
Russell J. Massro, Designated Officer  
2100 Foothill Blvd Suite A  
La Verne, CA 91750

Re: Advance Fee Agreement

This letter will acknowledge our receipt of your advance fee agreement and accounting format on March 12, 2009.

The Department has no objection to your use of the advance fee agreement and accounting format as submitted.

Please note that any changes to the agreement or the accounting format must be submitted to the Department for review before it is used. Any promotional materials that you may subsequently wish to use will require our prior review, as well. This includes press releases and announcements related to your advance fee activities.

This letter does not constitute, nor may you make any representation that the Department of Real Estate has endorsed or approved any aspect of your business activities.

Sincerely,

Sylvia I. Yrigollen  
Senior Deputy Commissioner  
Advance Fee Review Section

# AmeriFund, Inc.

## Introduction

**AmeriFund, Inc.** helps homeowners find alternative solutions to avoid foreclosure. Are you worried because your mortgage payment is going up and you are not going to be able to afford the new payment? Have you tried to refinance, but, for whatever reason, you cannot? Do you owe more than your house is worth and cannot sell your home?

It is most helpful to all parties to get this resolved before any late payments; notice of defaults, and the like are filed against your credit report.

## Getting Started

To begin, we will need you to supply documentation similar to what you provided when you got your home loan, plus a few items unique to this process. We will also need you to sign documents that will allow us to begin helping you. Please carefully review all documents and upon execution, fax to (909) 596-4135

**REMEMBER: Please be completely honest and as complete as possible!**

# AmeriFund, Inc.

## The Process

### **Step 1: Complete & Sign All Documents (Included in this Package)**

1. **INFORMATION WORKSHEET** - Provide information about you, your property, loan & work information.
2. **FINANCIAL WORKSHEET** - Please complete this simple worksheet and list all income sources, all assets, and all expenses for the borrower and co-borrower.
3. **HARDSHIP LETTER** - Use this form to explain in detail why you are having problems making your mortgage payment, cannot sell your home or will not be able to afford your payment after interest rate adjustment.
4. **BORROWER AUTHORIZATION** - This form allows us to negotiate on your behalf with your lender.
5. **BROKER/CLIENT ADVANCE FEE AGREEMENT** - This form outlines the services that we will be providing.

**Step 2: Provide all Applicable Support Documents (listed on checklist)**

**Step 3: Send us Requested Documentation**

**Step 4: Underwriter Review & Solution**

Once we have received a complete package from you, we will complete a formal analysis of your situation. Once this analysis is complete, we will contact you to review your options.

Additional information and documentation may be required. This letter does not constitute a commitment or approval for assistance.

# AmeriFund, Inc.

## Information Worksheet

### **Borrower**

Full Name (print): \_\_\_\_\_ Sex (M/F): \_\_\_\_\_

Aka or Maiden: \_\_\_\_\_ DL# \_\_\_\_\_ SS#: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ DOB: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Cell Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_ Home Phone: \_\_\_\_\_

Employer \_\_\_\_\_ Address \_\_\_\_\_

### **Subject Property (if different from above):**

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

### **Co-Borrower:**

Full Name (print): \_\_\_\_\_ Sex (M/F): \_\_\_\_\_

Aka or Maiden: \_\_\_\_\_ DL# \_\_\_\_\_ SS#: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ DOB: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Cell Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_ Home Phone: \_\_\_\_\_

Employer \_\_\_\_\_ Address \_\_\_\_\_

### **Subject Property (if different from above):**

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

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AmeriFund, Inc. Associate

# AmeriFund, Inc.

## Required Forms and Documents Checklist

Carefully read and check all items listed below verifying that you understand and will provide Amerifund Inc. with the information requested within two days from \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Needed	Required Documents and Forms
	A completed and signed hardship letter
	A recent copy of all monthly mortgage statements
	A copy of your two most current tax returns with W-2's and two consecutive pay stubs
	If self employed, a copy of your business tax returns for the last two years and current P&L
	A copy of your most recent social security award letter and / or pension award letter
	A copy of two most recent bank statements – all accounts and all pages
	A copy of all rental agreements (if applicable)
	A copy of all household bills (electric, gas, water, child care, insurance, cable etc...)
	A copy of your current drivers license or state identification card

Signed copies of all required forms and documents to include the following:

- ✓ **Checklist (this form)**
- ✓ **Information Worksheet**
- ✓ **Hardship Letter**
- ✓ **Financial Worksheet**
- ✓ **Borrower's Authorization**
- ✓ **Advance Fee Agreement**

# AmeriFund, Inc.

## EXPENSES WORKSHEET

	Monthly	Payment	Total Balance Due	Mo Remaining
1	1st Mortgage	\$	\$	\$
2	2nd Mortgage or Equity Line	\$	\$	\$
3	Other Mortgage / Rent	\$	\$	\$
4	Property Tax	\$	\$	\$
5	Homeowners Insurance	\$	\$	\$
6	HOA Fees	\$	\$	\$
7	Utilities (gas, water, electricity etc.)	\$	\$	\$
8	Cable TV	\$	\$	\$
9	Cell Phone & Telephone	\$	\$	\$
12	Car Payment	\$	\$	\$
14	Car Insurance	\$	\$	\$
15	Gasoline	\$	\$	\$
16	Car Expenses	\$	\$	\$
17	Credit Cards	\$	\$	\$
18	Spending Money	\$	\$	\$
19	Clothing & Dry Cleaning	\$	\$	\$
20	Dependent Care	\$	\$	\$
21	Child Support	\$	\$	\$
22	Alimony	\$	\$	\$
23	School Tuition	\$	\$	\$
24	Child Care	\$	\$	\$
25	Medical Insurance	\$	\$	\$
26	Medical Expenses	\$	\$	\$
27	Life Insurance	\$	\$	\$
28	Food	\$	\$	\$
29	Entertainment	\$	\$	\$
30	Vacations	\$	\$	\$
31	Other Loans	\$	\$	\$
32	Charity / Church	\$	\$	\$
33	Misc Expenses	\$	\$	\$
	<b>Total Monthly Expenses &gt;&gt;&gt;</b>		\$	

# AmeriFund, Inc.

## INCOME WORKSHEET

	Monthly	Borrower	Co-Borrower	Total
1	Net Income	\$	\$	\$
2	Overtime	\$	\$	\$
3	Commission	\$	\$	\$
4	Bonuses	\$	\$	\$
5	Rent	\$	\$	\$
6	Family Support	\$	\$	\$
7	Alimony/Child Support	\$	\$	\$
8	Disability	\$	\$	\$
9	Other Income	\$	\$	\$
	<b>Total Income &gt;&gt;&gt;</b>	\$	\$	\$

<b>Total Monthly Expenses &gt;&gt;&gt;</b>	\$	<b>Net Income &gt;&gt;&gt;</b>	\$
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<b>Discretionary Income &gt;&gt;&gt;</b>	\$
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## ASSET WORKSHEET

	Asset	Balance / Value	Amount Owed	Net Value
1	Checking Accounts	\$	\$	\$
2	Savings Accounts	\$	\$	\$
3	Cash	\$	\$	\$
4	Certificates of Deposits (CD's)	\$	\$	\$
5	Stocks / Bonds / Mutual Funds	\$	\$	\$
6	IRA / 401K / Retirement Accounts	\$	\$	\$
7	Primary Home Value	\$	\$	\$
8	Other Real Estate	\$	\$	\$
9	Automobile(s)	\$	\$	\$
10	Cash Value of Life Insurance	\$	\$	\$
11	Personal Property	\$	\$	\$
12	Other Assets	\$	\$	\$
			<b>Net Assets &gt;&gt;&gt;</b>	\$

# AmeriFund, Inc.

## Borrower's Authorization

Be it known that I/We, the undersigned, am the individual(s) and by submitting this form hereby grant permission to **Amerifund, Inc.** as my agent. I/We authorize **Amerifund, Inc.** to obtain and verify any and all mortgage loan information. This is to include, and is not limited to payoff, arrearage, reinstatement amounts, work out offers, rate and term modification, principal balance modification, short sale initiation and proceedings, deed in lieu or foreclosure. Any and all information obtained and/or shared on our behalf is to be used for the purpose of facilitating the expedient and timely resolution of our mortgage distress.

I understand that I can contact my lender directly,  
But I/We have chosen to have Amerifund, Inc. help negotiate new terms on my behalf.

X \_\_\_\_\_ X \_\_\_\_\_  
Borrower (Full Name) Social Security No.

X \_\_\_\_\_ X \_\_\_\_\_ X \_\_\_\_\_ X \_\_\_\_\_  
Street Address City State Zip

X \_\_\_\_\_ X \_\_\_\_\_  
Day Phone Evening Phone

X \_\_\_\_\_ / \_\_\_\_ / \_\_\_\_ X \_\_\_\_\_ / \_\_\_\_ / \_\_\_\_  
Borrowers' Signature Date Borrowers' Signature Date

### AUTHORIZATION TO REPRESENT

X \_\_\_\_\_ X \_\_\_\_\_  
1<sup>st</sup> TD Loan No.

X \_\_\_\_\_ X \_\_\_\_\_  
2nd TD Loan No.

X \_\_\_\_\_  
Subject Property

Dear Sir or Madam;  
I/We have authorized this agent of Amerifund, Inc.:

**AmeriFund, Inc.**  
**Loan Modifications**  
**2100 Foothill Blvd., Suite "A"**  
**La Verne, CA 91750**



# AmeriFund, Inc.

## Hardship Letter Guide

One of the items we have asked you for is a hardship letter. A hardship letter is a written explanation describing the "event(s)" which has/have caused your mortgage difficulties and it is vital in helping you achieve a loan modification and/or workout. This letter acts much like an outline documenting the current "life" issues that are affecting your ability to meet your financial obligations. Please keep it short and to the point, usually a half to one full page is more than enough to get your point across.

It is imperative that you use **DETAILED** information in your hardship letter. With any "event(s)" that you discuss, you must include dates, dollar amounts, etc.

**Here is an example list of hardships that lenders consider during the loan workout process:**

- Adjustable Rate Mortgage Reset- Payment Shock.
- Illness
- Loss of Job
- Reduced Income
- Failed Business
- Job Relocation
- Death of Spouse or Co-Borrower
- Death
- Incarceration
- Divorce
- Marital Separation
- Military Duty
- Reduced Income
- Medical Bills
- Damage to Property (natural disaster or unnatural)
- Other (Please Specify)

The hardship letter is an important part of the loan modification and loan workout process. **Make sure you make it unique to your situation and include all of the details of the events.** Remember that your hardship letter is only one piece of the loan workout process, but key in helping you **loan modification and/or workout.**

# AmeriFund, Inc.

## Explanation of Financial Hardship Letter

Borrower Name: \_\_\_\_\_ Date: \_\_\_\_\_

Co-Borrower Name: \_\_\_\_\_ Date: \_\_\_\_\_

1<sup>st</sup> Loan # \_\_\_\_\_ 2<sup>nd</sup> Loan # \_\_\_\_\_

### **Explain hardship: (Please answer the questions below)**

What Event(s) Have Caused Your Financial Hardship?

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What is the Term of Your Hardship (When did it begin and has it ended)?

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What actions have you taken thus far to resolve your financial situation? (e.g.; obtained additional employment, reduced optional monthly expense such as cable, internet service, etc.)

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Other comments:

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*I declare that the information provided above is truthful and accurate.*

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Borrower Signature

\_\_\_\_\_  
Date

# AmeriFund, Inc.

# BROKER/CLIENT ADVANCE FEE AGREEMENT

Borrower \_\_\_\_\_ (Name)  
 \_\_\_\_\_ (Street Address)  
 \_\_\_\_\_ (City, State & Zip Code)

Co-Borrower : \_\_\_\_\_ (Name)  
 \_\_\_\_\_ (Street Address)  
 \_\_\_\_\_ (City, State & Zip Code)

Lender: \_\_\_\_\_ (Lender's Name)  
 \_\_\_\_\_ (Lender's Street Address)  
 \_\_\_\_\_ (Lender's City, State & Zip)  
 \_\_\_\_\_ (Loan Number)

Property: \_\_\_\_\_ (Property Street Address)  
 \_\_\_\_\_ (Property City, State & Zip)

Advance Fee: \_\_\_\_\_ (Amount)

How your advance fee is calculated: If you're current outstanding balance is \$400,000, your fee is 1% of \$400,000 which equals an advance fee of \$4,000.

This Broker/Client Advance Fee Agreement is entered into by and between Amerifund, Inc. hereafter referred to as "Broker," and the parties named hereinabove who shall be referred to jointly and/or severally as the "Client."

Client agrees to engage Broker to perform services related to loan modification, short sale ( If a short sale, services include submitting to the lender a buyer's offer to purchase property) of real property and any/all similar services as may be requested by the Client. If this contract is being executed Broker shall charge an advance fee for services as defined herein below. Broker is acting on a best effort basis and makes no promises, warranties, and/or conclusion of outcome to the Client.

Client agrees to pay the Broker an Advance Fee no later than 12:00 noon on the 3<sup>rd</sup> business day following the signing of this agreement.

Broker agrees to deposit the advance fee into its trust account and provide the Client with the verified accountings as required by Business and Professions Code Section 10146. The Client will receive a verified copy of such accountings at the end of each calendar quarter and when the contract has been completely performed by the Broker.

**The Trust Account:** AMERIFUND, INC. TRUST ACCOUNT  
VINEYARD BANK ACCT # 7142331  
2100 FOOTHILL BLVD, SUITE B  
LA VERNE, CA. 91750

# AmeriFund, Inc.

**The Broker agrees to only disburse the advance fee to fund specified services for the principal's benefit. The services to be performed by the Broker shall consist of the following:**

- (A) Due diligence analysis of Client/Lender relationship including review of any and all correspondence to and from existing lender, existing note, existing deed, hardship letter, and the Income-Expense-Asset Worksheet;

Broker agrees to the following completion date: \_\_\_\_\_  
**(15 days or less from contract date)**

- (B) Package file and submit with borrower's authorization to lender for renegotiation;

Broker agrees to the following completion date: \_\_\_\_\_  
**(30 days or less from contract date)**

- (C) Negotiation with lender and updates to file (if any) as requested by lender; and

Broker agrees to the following completion date: \_\_\_\_\_  
**(45 days or less from contract date)**

- (D) Finalization of loan modification negotiations, short sale, or other remedy, and/or similar service. (If a short sale, services include negotiating listing price with lender, listing agreement with Realtor, and other Realtor related services).

Broker agrees to the following completion date: \_\_\_\_\_  
**(90 days or less from contract date)**

**The advance fee shall be apportioned and disbursed as follows:**

**25% to be disbursed upon completion of (A) above;**

**25% to be disbursed upon completion of (B) above;**

**25% to be disbursed upon completion of (C) above;**

**25% to be disbursed upon completion of (D) above;**

**The fee to AmeriFund, Inc. is earned upon the completion of Step D regardless of the Lender's decision. Client will receive a statement when all work is completed stating the date the fee was earned and then Transferred from AmeriFund, Inc. "Trust Account" to Amerifund, Inc. "Operating Account".**

# AmeriFund, Inc.

Except as set forth in this section, neither this Agreement nor any rights under this Agreement, in whole or in part, shall be assignable or otherwise transferable by either party without the express written consent of the other party. Any attempt by either party to assign any of its rights or delegate any of its duties under this Agreement without the prior written consent of the other party shall be null and void. Subject to the above, this Agreement shall be binding upon and take effect for the benefit of the successors and assigns of the parties to this Agreement.

No waiver, amendment or modification, including those by custom, usage of trade, or course of dealing, of any provision of this Agreement will be effective unless in writing and signed by the party against whom such waiver, amendment or modification is sought to be enforced. No waiver by any party of any default in performance by the other party under this Agreement or of any breach or series of breaches by the other party of any of the terms or conditions of this Agreement shall constitute a waiver of any subsequent default in performance under this Agreement or any subsequent breach of any terms or conditions of that Agreement. Performance of any obligation required of a party under this Agreement may be waived only by a written waiver signed by a duly authorized representative of the other party or the actual party themselves, that waiver shall be effective only with respect to the specific obligation described in that waiver.

Any specific right or remedy provided in this Agreement shall not be exclusive but shall be cumulative upon all other rights and remedies set forth in this section and allowed under applicable law.

This Agreement shall be governed by the laws of the State of California applicable to Agreements made and fully performed in California by California residents.

This Agreement may be executed in multiple counterparts, any one of which will be deemed an original, but all of which shall constitute one and the same instrument.

If either party is required to retain the services of an attorney to enforce or otherwise litigate or defend any matter or claim arising out of or in connection with this Agreement, then the prevailing party shall be entitled to recover from the other party, in addition to any other relief awarded or granted, its reasonable costs and expenses (including attorneys' fees) incurred in the proceeding.

If any provision of this Agreement is found invalid or unenforceable under judicial decree or decision, the remainder shall remain valid and enforceable according to its terms. Without limiting the previous, it is expressly understood and agreed that each and every provision of this Agreement that provides for a limitation of liability, disclaimer of warranties, or exclusion of damages is intended by the parties to be severable and independent of any other provision and to be enforced as such.

Further, it is expressly understood and agreed that if any remedy under this Agreement is determined to have failed of its essential purpose; all other limitations of liability and exclusion of damages set forth in this section shall remain in full force and effect.

# AmeriFund, Inc.

## MANADATORY DISCLOSURES

The advance service fees held in the trust account remain the property of the Client. Should this agreement be cancelled by either party and to the extent that any portion of the advance services fees are not expended for services specified in this agreement, Broker shall refund the unused portion of the service fee held in the trust account to the Client.

Notice: The amount or rate of fees specified in this agreement for services is not fixed by California Law. Fees are set by each broker individually and are subject to negotiation between the client (principal) and the broker.

Notice: California Civil Code Section 2945.4 prohibits any real estate licensee from claiming, demanding, charging, collecting or receiving any compensation from a person whose residence is in foreclosure until all of the promised services have been fully performed and completed. DO NOT SIGN THIS AGREEMENT IF A NOTICE OF DEFAULT HAS BEEN RECORDED AGAINST THE PROPERTY.

Initials: \_\_\_\_\_ Initials: \_\_\_\_\_

CLIENT (PRINCIPAL/PROPERTY OWNER) CERTIFIES THAT A NOTICE OF DEFAULT HAS NOT BEEN RECORDED AGAINST THE PROPERTY.

Initials: \_\_\_\_\_ Initials: \_\_\_\_\_

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### AmeriFund, Inc.

Signature: \_\_\_\_\_  
Name: Russell J. Massro  
Title: Broker of Record - Ca Dept of Real Estate Broker License # 01129525  
Date: \_\_\_\_\_

### Borrower

### Co-Borrower

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_  
Date: \_\_\_\_\_ Date: \_\_\_\_\_

# AmeriFund, Inc.

## Trust Account Adjustment Notification

Date: \_\_\_\_\_

Advance Fee Amount	\$ _____	Date of Advance Fee Agreement	_____
Fees Not Advanced	\$ _____	Date of Agreed Payment	_____
Fees Not Advanced	\$ _____	Date of Agreed Payment	_____

**Client:** \_\_\_\_\_ (Name)  
\_\_\_\_\_ (Street Address)  
\_\_\_\_\_ (City, State & Zip Code)

**Lender:** \_\_\_\_\_ (Lender's Name)  
\_\_\_\_\_ (Lender's Street Address)  
\_\_\_\_\_ (Lender's City, State, & Zip Code)  
\_\_\_\_\_ (Loan Number)

**Property:** \_\_\_\_\_ (Property Street Address)  
\_\_\_\_\_ (Property City, State, & Zip Code)

<b>Trust Account:</b>	<b>AMERIFUND, INC. TRUST ACCOUNT</b>	(Name of Trust Account)
	<b>VINEYARD BANK</b>	(Bank Name)
	<b>2100 FOOTHILL BLVD., SUITE B</b>	(Street Address of Bank)
	<b>LA VERNE, CA 91750</b>	(City, State, Zip Code of Bank)
	<b>1742331</b>	(Bank Account Number)

Description of Services Rendered Per The Steps In Your Contract Page 13

<b>Step A</b> - Debit Amount \$ _____	Date _____	Total Debits _____	Balance _____
<b>Step B</b> - Debit Amount \$ _____	Date _____	Total Debits _____	Balance _____
<b>Step C</b> - Debit Amount \$ _____	Date _____	Total Debits _____	Balance _____
<b>Step D</b> - Debit Amount \$ _____	Date _____	Total Debits _____	Balance _____

**Date Modification Package Submitted** \_\_\_\_\_ (Same as Step C)

I attest that the accounting is a true and accurate reporting.

\_\_\_\_\_  
Russell J. Massro, CA DRE Broker License# 01129525